

From: aldonohue@yahoo.com [mailto:aldonohue@yahoo.com]
Sent: Friday, October 21, 2005 6:34 PM
To: ATR-Real Estate Workshop
Subject: Competition in Real Estate

Dear Mr. Quinn,

I am writing to tell you that I cannot think of an industry that is more competitive than the real estate industry. In fact, it is a model of competition that works. There are new competitors springing up at every turn and there is tremendous downward pressure on commissions. Buyers and Sellers of real estate have an unlimited number of options.

In an economy in which large, national corporations -- such as Wal-Mart and Microsoft -- dominate the marketplace, real estate stands apart. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on.

All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients -- which, in turn, determines our future success through referrals and return business.

Barriers to entry are low. If you are willing to take the time to learn the business in your local market, pass the state license examination and adhere to the REALTOR code of ethics, there is nothing to stand in the way of success in this industry. I had to learn the business and pass the state licensing examination, but it is my own work ethic, commitment to professional standards and dedication to client satisfaction that determine my success.

Even through the economic downturns our country has experienced in the past few years, our industry has continued to provide opportunity -- something I would say is confirmed by the thousands of new agents that join our profession every year and the over 2 million Americans who are now licensed to provide professional real estate services in communities across the country.

Nothing encourages a competitive business environment more than providing consumers with choice. In the residential real estate marketplace, consumers not only are able to choose from more than 76,000 brokerage firms and more than 1.2 million REALTORS, but also from a variety of business models.

Thanks for your time and consideration.

Regards,

-Al

Aloysius "Al" Donohue | RE/MAX Property Center - Ridgewood

257 E. Ridgewood Avenue | Ridgewood, NJ 07450

T: 201.670.0500 x313 | C: 201.906.3287 |

Real Values / Real-Time Service / A True Real Estate Professional

This message may contain information which is confidential or privileged. If you are not the intended recipient, please advise the sender immediately by reply e-mail and delete this message and any attachments without retaining a copy.